

Minneapolis Community Development Agency

## Request for City Council Action

Date: February 4, 2003

To: Council Member Lisa Goodman, Community Development Committee  
Council Member Barbara Johnson, Ways and Means/Budget Committee

Refer to: MCDA Board of Commissioners

Prepared by: Beverly A. Wilson, Planner III, Phone 612-673-5030

Presented by: Wayne Olson, Project Coordinator, Phone 612-673-5090

Approved by: Lee Sheehy, MCDA Executive Director  
Chuck Lutz, MCDA Deputy Executive Director \_\_\_\_\_

**Subject: Modification No. 1 to the Deep Rock Tax Increment Finance Plan and Hazardous Substance Subdistrict; Modification No. 13 to the Seward South Urban Renewal Plan; and Modification No. 93 to the Common Plans**

**Previous Directives:** Not Applicable.

**Ward:** 9

**Neighborhood Group Notification:** Longfellow Community Council

**Consistency with *Building a City That Works*:** Not Applicable.

**Comprehensive Plan Compliance:** Not Applicable.

**Zoning Code Compliance:** Not Applicable.

**Impact on MCDA Budget:** (Check those that apply) Not Applicable.

- ☒ No financial impact
- ☐ Action requires an appropriation increase to the MCDA Budget
- ☐ Action provides increased revenue for appropriation increase
- ☐ Action requires use of contingency or reserves
- ☐ Other financial impact (Explain):

**Living Wage / Business Subsidy:** Not Applicable.

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**Job Linkage:** Not Applicable.

**Affirmative Action Compliance:** Not Applicable.

**RECOMMENDATION: City Council Recommendation:** The Deputy Executive Director recommends that the City Council Community Development Committee schedule a public hearing to be held on February 18, 2003 for Modification No. 1 to the Deep Rock Tax Increment Finance Plan and Hazardous Substance Subdistrict; Modification No. 13 to the Seward South Urban Renewal Plan; and Modification No. 93 to the Common Plans; and it is recommended that the Ways and Means/Budget Committee review the proposed Modifications and submits its comments at the Community Development Committee public hearing scheduled for Tuesday, February 18, 2003.

### **Background/Supporting Information**

The Deep Rock Economic Development Tax Increment Financing (TIF) District and Deep Rock Hazardous Substance Subdistrict, approved March 29, 1996 by the Minneapolis City Council, are located within the Seward South Urban Renewal Project. The Seward South Project Area was incorporated into the Common Project of the City of Minneapolis in 1989. Modifications to the Seward South Urban Renewal Plan and the Common Project have been prepared concurrently with this Modification.

Total Project Sources of Funds provided in the TIF Plan is increased to include additional tax increment revenue from the Tax Increment Financing District and Hazardous Substance Subdistrict by an additional \$330,000.

The Minneapolis Community Development Agency has prepared the proposed Plan documents and transmitted them to interested parties for review and comment on January 17, 2003. Comments have been requested and are due at the Agency by February 17, 2003.

It is requested that the Community Development Committee schedule a public hearing on the proposed Modifications, to be held by the Community Development Committee on Tuesday, February 18, 2003, at 1:30 p.m. Final Council and MCDA Board Action will be held on Friday, February 28, 2003.

It is requested that the Ways and Means/Budget Committee review the proposed Modifications and submit its comments at the public hearing to be held by the Community Development Committee on Tuesday, February 18, 2003.